

Our Fourteenth Volume.

We present to our readers the first number of the Fourteenth Volume of the *Wilmington Journal*, arranged in a new dress from top to toe—from the head on the first page to the last word on the fourth. We trust that its appearance will give satisfaction to its readers, and reflect no discredit upon the press of the State.—Speaking candidly, indeed, we are not a little proud of the good looks of our hantling, and we feel the pleasing assurance that hosts of friends who have stood manfully by the *Journal* in the years that are past, will hail this evidence of its present prosperity with scarcely less satisfaction than that experienced by the editors and proprietors.

The *Journal* greets its old friends with no strange or unaccustomed face. It presents the same familiar lineaments, but clothed in the freshness and beauty of youth, symbolized by new type, better and handsomer than any we have yet used. We have been induced to incur the pretty heavy expense incident to this improvement, by a desire to evince our gratitude for the very liberal support we have so far received, and we may as well confess, by the hope that our increasing circulation will keep pace with our efforts to deserve it.

The past history of the *Journal* affords the best guarantee for its future course in politics. When defeated impeded over the Democratic party, and dismay fell upon the timid and wavering in its ranks, the *Journal* struggled as devotedly and as unflinchingly for the principles of that party as ever it did in the hour of triumph, when victory was perching upon its banners. We trust that our efforts were not altogether useless or unproductive of good. We have been, and we are zealous advocates of the principles of Democracy, because they are our principles, not because we tack our faith to the skirts of any man or set of men, in power or out of power, or would withhold the free expression of one sentiment or opinion, where such expression might seem in accordance with our duty as independent journalists. We belong to no clique—we beg for no pay—we crave no patronage but that of a liberal and discerning public, and a true-hearted Democratic people.

We know that one ounce of performance is worth many pounds of promise, and we therefore make no pledge, save that we will do our best to render our paper as much better in the future than it has been in the past, as our longer experience and more extended facilities will admit of. It will be our constant endeavor to make the *Journal* in all respects a reliable newspaper.—To give all that may in any way interest our readers—to express well-weighted and independent views upon all important questions which may come before us, and, while avowing our opinions fearlessly and firmly, to do so in language courteous and respectful to those who may honestly differ from us. We thus hope to retain and increase our hold upon the public confidence and favour, and render the *Journal* a still more welcome visitor to the homes and firesides of North Carolina—to the farmer, the mechanic, the merchant and the professional man. We hope to be able to announce at each annual recurrence of the birthday of our enterprise, an increased list, and a determination to work for a still greater increase. We take pleasure in saying that we can make this announcement at the commencement of our fourteenth volume.

We cannot close these somewhat extended remarks without an allusion to our friends, James Comer & Son, of New York, at whose foundry the new types for the *Journal* were cast. We have known them for years, and have procured from them nearly all the materials we have had since the establishment of the *Journal*, and in the long years of our business intercourse, we have had no fault to find with them. They have always acted up to their promises, not merely as correct, obliging, business men, but as clever gentlemen. We can cheerfully recommend them to our brethren of the press.

Exposition and Debt.

The whole monetary system of the United States, but especially of the Northern and Western portions thereof, has been most awfully expanded, and money has been made too cheap. It may be thought that this is a queer expression, but it is simply the statement of a fact.—The country is covered with the evidences of debt, which take the place of real currency, driving it out of market. And what do we see before us? We take up a paper and notice among its telegraphic items such things as these:—Stock and Monetary Affairs at New York.—More Failures.—Monetary Difficulties at Buffalo.—The Bank Defalcation at Utica.—Attachments Released.—Bank Failure. And so on from day to day, while the specie leaves the country about as fast as it comes in from California.

A few years ago, a dollar could be sold for twice as much as it will now bring. Money has been so cheapened by speculative movements, that a dollar is not worth more than fifty cents used to be, and although wages have so far advanced that no sort of tariff would be sufficient for "protection," the laborer is actually worse off than he used to be. He can't live as well on two dollars as he used to do on one. The supremacy in shipping which was, a few years ago, actually within our grasp is fast passing away, and if the same state of things is continued, will be irretrievably lost. With a cheap speculative currency, we cannot build the class of vessels now used, on equal terms with our British rivals, and the carrying trade of the world is changing from our American clippers to British propellers. Even our vast cereal crops avail us little, for by our inflated currency, the cost of living is kept up to such a point as to prevent exportation to countries with a different currency.

Things must change or burst up—one or the other.—The premonitory symptoms are now being felt—more indications—but such indications as cannot be neglected with safety.

How FIRES ORIGINATE.—We were struck the other day with a little circumstance, which set us to thinking about fires, and the apparently trifling things from which they might take their start.

Sitting at our table near a grate, in which coal is burned in cold weather, but where some scraps of paper had accumulated in the absence of the winter fire, we cast into it carelessly, the half-dead stump of a cigar. Presently we noticed a little smoke, rising up feebly at first, and gradually increasing. We kept watching to see what would be the result. It still smouldered, until presently it burst into an open flame, and the contents of the grate kept up a jolly fire until all was gone. Had it been in contact with any other combustible matter, or a more open hearth, the result might have been easily foretold.

It taught us how easily a fire may be started, and led us to think how readily many mysterious fires might be accounted for. Of course in this case there was no risk, as the whole thing was in a grate, but matches, half-lighted cigar ends, etc., are every day cast down very carelessly, and it is only to be wondered at, that there is not more damage done.

The First Cotton.—The first Cotton of the season was received here this morning, over the Wilmington and Manchester Railroad, by Messrs. A. B. McDuffie & Co., and sold to George Harris, Esq., at 20 cents a pound.

The Cotton was raised in Marion District, S. C. one bale by General Wm. Evans, and the other by Major W. D. Lamb of that District. General Evans has sent the first Cotton to this market for the last five years.—We learn that it is a very superior article. This is of course, only a beginning.—*Daily Jour. Tuesday last.*

Turkey.

Frequently we come across something in the European news, which, unexplained, conveys no definite idea to the mind, for the simple reason that few, if any, know what it is all about.

Of this character is the announcement recently made, that the French, Russian and Sardinian Ministers had threatened to break off all intercourse with Turkey, because of something relating to the Turkish elections.

Now, what are these elections? What has France, Russia and Sardinia got to do with them? Why should these powers demand that these elections should be set aside, and why should England and Austria contend that they should not be set aside, and pledge themselves to sustain Turkey in upholding them?

Thus then, the case appears to stand:—Wallachia, Moldavia and Servia, form what are known as the Danubian Principalities, in some measure independent, yet acknowledging the supremacy of Turkey, to which power they pay an annual tribute. They are under the government of Turkish Viceroy, known as Hospodars, elected by the *boyards* or nobles, and confirmed by the Sultan. Their internal policy is controlled wholly by themselves.

By the treaty of Adrianople, made in 1829, Russia became joint protector of Wallachia and Moldavia, the two Principalities lying north of the Danube, and her assent was also required for the confirmation of the Hospodars. It was in virtue of this joint protection that she crossed the Pruth in 1853, and occupied the Principalities, which she abandoned after the defeat of her troops before Silistria, in 1854.

At the conclusion of peace in 1856, the joint protection of the Principalities was waived by Russia, or rather she was compelled to waive it, and, with the balance of Turkey, were placed under the common guarantee of the great powers, their precise organization not having been decided on. A portion of Bessarabia was also re-ceded to the Sultan.

In regard to the future status of the Principalities beyond the Danube, in their future relations to the Turkish government, two parties arose among the great powers, having their origin in the respective interests and wishes of these parties. Russia and France, between whom a new and wonderful accord seems to have sprung up, contended that the two Principalities should be consolidated into one national body, under a Prince set up by the great powers, and that this Prince should be all but independent of the Sultan. This would have answered the designs of Russia, by weakening Turkey, and preparing her to be quietly devoured, while Louis Napoleon no doubt expected to place a Bonaparte at the head of this newly consolidated nationality, and thus his interests would have been consulted, and his influence extended.

Turkey contended that she, and she only, had a right to manage her own affairs, to deal with her own provinces. England and Austria so far sustained her in this view as to oppose the scheme of Russia and France.—Finally, after much discussion, it was agreed to submit the matter to the Principalities themselves. Elections have been held, resulting in a decision in favor of the existing form of connection with Turkey, under the government of the Hospodars. France, Russia and Sardinia contend that these elections should be set aside, as they have been conducted fraudulently, and do not afford any index to the real wishes of the inhabitants of the Principalities. There appears to be very little doubt that fraud, if not absolute violence, has been employed.—However, England and Austria maintain their validity, but appear to have yielded at last to the wishes of France and Russia, so far as setting aside these elections is concerned. It is said that this matter was arranged during the recent visit of Louis Napoleon to Queen Victoria.

It is said that this yielding of England and Austria is a sort of set-off to that of France on the question of the boundary. In the clause of the Treaty of Paris by which Russia re-ceded to Turkey a portion of Bessarabia, a town was mentioned, of which the line was to run. Now it turned out that there were two towns of that name, considerably distant from each other, and it made a very important difference which should be the one finally understood—a considerable extent of territory, more valuable from position than area depended, on it.—England and Austria took the view most favorable to Turkey and carried their point.

The provinces or Principalities have a joint area of about fifty-three thousand square miles, a little less than the State of Georgia, and an estimated population of three millions and a half. They are, mainly, Christians of the Greek church—hence the influence of Russia, which power justifies her intermeddling, by setting up her claim as head of that church, and protector of its members. They form part of the ancient Province of Dacia, and in Moldavia, especially, a language is spoken, very little removed from Latin, a considerable portion of the inhabitants being descendants of Roman colonists, planted there by one of the Emperors, Trajan, we think.—They still take pride in calling themselves Romans or Romans.

Prussia concurs in the demand for the annulment of the elections. What will be the final result, after the elections have been annulled, remains to be seen. The Principalities will most probably not be united.

Why the deuce should the Governor take Campeachy? It sounds like the Dutch taking Holland. Why should the people care for trying a change? They have already tried all sorts of changes. Three several and distinct times has Yucatan declared herself independent of the Mexican Confederation—four times has she joined herself to that Confederation. As one might say, the "eyes" have it, and at the latest accounts she was in connection with her sister States. Now, whether the worthy Peninsulars are in favor of Comfort or against him—whether they swear by Santa Anna's wooden leg, or abjure all faith in that one-legged gentleman, are mysteries beyond our reach or power of solution.

Upon the whole, we are inclined to think that the worthy and respectable, but somewhat dark-skinned and imperfectly clothed Yucatecos are simply indulging in a little innocent amusement, to relieve the dullness of the long summer months. Our people generally fall into error, from a misunderstanding of the meaning attached to words by the people of Spanish-American States. We take it that "revolution" means nothing more or less than "General Muster," when the descendants of the Aztecs and the Toltecs and various aboriginal gentlemen, come together to divert themselves with pulque, which we take to be "Cider-Royal," and to discharge cork-stalks and pocket-pistols, firing the latter "deadly weapons" down their own throats. Sometimes they elect new officers in a somewhat irregular manner, and then go home to sleep off their frolic. These "revolutions" are great farces, somewhat injurious to the public morals.

James B. McDade has been appointed Mail Agent on the route between Goldsboro' and Charlotte, N. C.

A fire at Athens, Georgia, on the 29th ult., destroyed \$8,000 worth of property.

Homeicide.—A negro named Hector, belonging to Dr. Ellis Horbeck, was shot, about 10 o'clock last night, in the road near Rikersville, from the effect of which he died in less than a half hour. A jury of inquest was summoned this morning by Coroner Kingman, who, after a careful investigation of the matter, returned a verdict that the boy Hector came to his death from the effect of a gun or pistol shot fired in his back, supposed to have been the act of William West, a private in the upper ward police, who has been committed to jail. We have further particulars in our possession, but deem it proper to withhold them for the present.

Charleston Evening News.

Dullness.

Our contemporaries, or all, and all complain of the dullness of their exchanges, and as the complaint is general, of course the complaint is returned. It is not without cause. To be sure, there is a pretty fair supply of New York failures, and murders, and Baltimore rowdism in the market, but these have become stale—they are regarded as incidents connected with the every-day life of those cities, not as anything out of the way, or worthy of special attention. We have read so much about the Atlantic Telegraph, and have heard so much high-sounding titles connected with its management, that no one is surprised that it gave way under the strain. The unfortunate thing has had to contend against a load of snobbery, harder to bear than all the waves of the Atlantic. Perhaps when it is started in a quiet, business-way, by business men, it may succeed—not before.

Poor Mrs. Cunningham has nearly played out her part. She still threatens to appeal from the decision of the Surrogate, which was adverse to the claim set up by her as widow to Harvey Burdell. Perhaps she will, if her money holds out. She threatens revolutions. Says that she can "take a tale unfold," that will make the cheeks of New York Aristocracy burn. Hints at visits to Burdell in his office, by Fifth Avenue females, moving in the "best society," &c., all of which may or may not amount to anything. The miserable woman is desperate and bent on mischief. It is said that her daughter Helen will soon be married. The sooner the poor girl gets away from her mother the better. Catlin is a great rascal, do doubt. But Mrs. Cunningham and all about her have ceased to amuse.

The foreign news is dull. From India there are the same details of carnage and butchery, unrelieved by one gleam of chivalry, or one ray of glory. In the stern clash of arms, when mighty nations meet, there is something exciting—something that stirs the blood. But when the subjugated rise against their subjugators, when to the horrors of war, are added the brutalities of private revenge—the long-haired ward of wags, which has been carefully nursed to keep it warm—when indiscriminate slaughter is the watchword on one hand, and bloody retribution the rallying cry on the other; when one exterminates and the other takes prisoners only to hang them as rebels or blow them from cannon as objects of terror, the mind sickens at the contemplation of the scene.—Cultivation is neglected throughout populous districts, and the next season we will see the miseries of starvation added to the other evils afflicting the down-trodden Ryots of India.

The harvest season throughout the British Islands, is said to have been, so far, very unfavorable for saving the crops in the field. The prevalence of heavy and long continued rains rotting the grain crops, which have either been prostrated on the ground uncut, or prevented that which has been cut from being sufficiently dried to be housed. This can only be partial, for, by the middle of August, nothing like half the wheat there is ready for the sickle.

The New School Presbyterians.

Some time ago, the General Assembly of the Presbyterian Church, (New School), met at Cleveland, Ohio. Certain action was taken there on the subject of slavery, which caused the withdrawal of the delegates from the South, and the issue, by said delegates, of a call for a convention to be held at Richmond, to form a church organization, from which the disturbing influences of the slavery question should be excluded.

The convention, meeting in pursuance of this call, assembled at Richmond, Va., on Thursday, the 28th August. There were present delegates from Virginia, East and West Tennessee, Mississippi, Pennsylvania and Kentucky. A letter was received from Hon. Samuel Jackson, of Port Penn, Delaware, giving his reasons for not being present. He stated that his church was disgusted with the action of the General Assembly, and that they sympathized with the Southern members.

The following preamble and resolutions were reported on Friday, by the committee on business:—Whereas, all acts, resolutions, testimonies of past General Assemblies and especially the action of the last General Assembly, whereby suspensions and doubts of the standing and equal rights and privileges of slaveholding members of the church, or imputations and charges against their Christian character, have been implied or expressed, are contrary to the example and teachings of Christ and his Apostles, and are a violation of the Constitution of the Presbyterian Church.

And, whereas, the relation of master and servant, in itself considered, carries with it the duties arising therefrom, and slavery, as an institution of the State, do not properly belong to the church judiciary as subjects for discussion and enquiry.

And, whereas, in the judgment of this convention, there is no prospect of the cessation of this agitation of slavery in the General Assembly so long as there are slaveholders in connection with the church, therefore,

Resolved, That in the judgment of this Convention nothing can be made the basis for discipline in the Presbyterian Church which is not specifically referred to in the Constitution, as a crime or heresy.

Resolved, That the Assembly of the Presbyterian Church have no power to pronounce a sentence of condemnation on any individual or individuals for any cause unless they have been brought before the Assembly in the way presented by the Constitution.

Resolved, That the Convention recommend to all Presbyteries in the Presbyterian Church, which are opposed to the agitation of slavery in the highest judiciary of the church, to appoint delegates, in the proportion presented by the form of government, for the appointment of commissioners to the Assembly, to meet in Knoxville, Tenn., on the third Thursday in May, 1858, for the purpose of organizing a general synod under the name of "The United Synod of the Presbyterian Church in the United States of America."

Resolved, That the members of this Convention adhere to and abide by the confession of Faith of the Presbyterian Church, as containing the system of Doctrine taught in the Holy Scriptures; and that we adhere to the form of government and book of discipline of said church.

Action was postponed until Saturday. On Saturday the convention proceeded to the consideration of the resolutions reported the previous evening by the Committee on Business. The first read as follows:

Resolved, That we recommend to the Presbyteries in connection with the New School General Assembly of the Presbyterian Church, to withdraw from said body.

During the discussion on this resolution, a good deal of anxiety was manifested by some of the members to strike out the words "New School." The resolution was finally amended and passed as follows:

Resolved, That the Presbyteries sympathizing with the objects of this Convention are invited to withdraw from their present ecclesiastical relations.

The second and third resolutions were then discussed and adopted, as follows:

Resolved, That in the judgment of this Convention, nothing can be made the basis for discipline in the Presbyterian Church, which is not specifically referred to in the constitution as crime or heresy.

Resolved, That the General Assembly of the Presbyterian Church has no power to pronounce sentence of condemnation on a lower judiciary or on individuals, for any cause, unless they have been brought before the Assembly in the way prescribed by the constitution.

The fourth resolution then came up for discussion:

Resolved, That the Convention recommend to all Presbyteries in the Presbyterian Church, which are opposed to the agitation of slavery in the highest judiciary of the Church, to appoint delegates in the proportions prescribed by our form of government, for the appointment of commissioners to the Assembly, to meet at Knoxville, Tenn., on the 3rd Tuesday in May, 1858, for the purpose of organizing a General Synod under the name of "The United Synod of the Presbyterian Church in the United States of America."

A protracted and very interesting debate ensued, in the course of which an able speech was made by Mr. J. Randolph Tucker, of Virginia. Pending the consideration of this resolution, the Convention adjourned to Monday.

HORRIBLE.—A Rhode Island paper says that Mrs. Cunningham has succeeded in a recent attempt. She set out with the determination of being confined, and she is confined—in the Tombs.

A PARROT FOR PRESIDENT BUCHANAN.—A singularly marked case, of Oregon growth, most ingeniously carried, with several of the citizens of Coquille, Oregon Territory. It is mounted with appropriate inscription, and around the body of the stick is entwined a black venomous serpent, designed to represent the Republican party. It is in the act of seizing the Constitution, which is supported and defended by a hand, supposed to be that of Mr. Buchanan.—*Advertiser and Gazette.*

The supposition, we think, is an erroneous one! For a man who is classed with Judas and Arnold, we should suppose about ten fold of hemp cord would be a more appropriate preservative of it, than Judas might no longer have the advantage of him.

Atlanta, Ga., National American, Aug. 29th, 1857.

There was a time when the old Whig party claimed all the decency, and all the talent. Under the lead of Webster and Clay, it did have respectability and great talent in its ranks. Surely its successor, the "American Party," can hardly complain if the first men of the "Old Line" refuse to join any party, that at a time of little or no excitement tolerates such language on the part of any of its organs.

Four Days Later from Europe.

New York, Aug. 30.—The steamer Atlantic, with Liverpool dates to Wednesday, the 19th instant, arrived here today.

The Atlantic passed the Ocean on the 20th and the Persia on the 24th in lat. 50 deg. long. 41 deg. She passed the steamer Fulton, on the 26th, off Cape Race.

The Asia arrived out on the 16th. The Telegraph squadron has returned to Plymouth.—The directors were to meet at London on the 13th to determine on the future proceedings.

The company will take immediate measures to recover the cable. It is believed that fully one-half can be saved, and that the ultimate loss to the company will not exceed £25,000 sterling.

Recent storm and floods in England have done great damage to the crops. The weather, however, has now improved.

It is rumored that France intends to demand the extradition of Ledra Rollin, and that he was about leaving for America.

It is rumored also that France designs sending an expedition to Cochinchina, to demand satisfaction for insults.

It is announced that Russia is equipping a flotilla for the Baltic.

The fetes in honor of Napoleon's visit passed off well, but they were marred by wet weather.

The Russian Imperial Guard has been reduced to 30,000 men.

Turkish affairs are unchanged. There are rumors that Lord Stafford De Redcliffe will be succeeded at Constantinople by Lord Howden.

Further interesting foreign news.

New York, Aug. 30.—There is nothing further by this arrival regarding the Atlantic telegraph cable, except that the English papers are filled with suggestions and commentaries on the subject, some adverse to its practicability, but the majority favorable to the undertaking.

A meeting would be held at London on the 19th to determine the course of the company. A proposition had been raised to purchase the cable by England, with which to connect Alexandria and Malta by telegraph, thus affording telegraphic communications to India. The thousand pound shares of the company had fallen to two hundred and fifty pounds.

It is semi-officially announced that no conference of the powers will be necessary on the subject of the Principalities, as the Sultan was endeavoring to arrange matters satisfactorily.

The India troubles absorb all other matters. In England the government was using increased activity in dispatching vessels and troops. The steamship Sarah Sands, before reported condemned, had sailed with troops for the sea coast.

A terrible thunder storm had occurred at Manchester and Yorkshire. Twelve lives were lost and the crops considerably damaged. Breadstuffs at Liverpool had advanced in consequence.

Russia had ordered a decrease of her army to the extent of one hundred and fifty thousand, but will increase the navy, and has ordered a fleet to the China seas.

It is reported that if France procure the conviction of Ledra Rollin for contumacy she will demand him from England under the extradition treaty. Lord Cowley having expressed the opinion that if a conviction can be obtained the offender will be brought under the provisions of the treaty.

Latest by Telegraph to London.

WEDNESDAY, Aug. 19.—The papers announce the death of Lady Lyttleton, the sister of Lord Gladstone.

The Times gives a rumor of the death of a merchant of Liverpool, whose forged liabilities amount to £100,000. The deceased committed suicide. Speculations in cotton and shares is the supposed cause of his losses.

The Times reports that more plenty on the stock exchange on government securities at 4 per cent.

The Bank of France has renewed the artificial purchase of bullion on a scale which shows that the reduction of its rate of discount in June was altogether premature.

At a meeting of the creditors of Carr & Brothers, of Liverpool, claims were presented to the amount of £680,000. The assets are £716,000.

From Havana and California.—Accident to the Steamer Illinois.

NEW ORLEANS, Aug. 31.—The steamer Empire City, from Havana, has arrived with dates to the 27th. Her news is unimportant. Sugar was quiet—stock on hand 24,000 boxes. Exchange rates had improved.

The Empire City if France procure the conviction of Ledra Rollin for contumacy she will demand him from England under the extradition treaty. Lord Cowley having expressed the opinion that if a conviction can be obtained the offender will be brought under the provisions of the treaty.

The steamer Illinois had been ashore on the Colorado reef, and got off with much difficulty through the assistance sent to her, and only slightly damaged. She would probably leave Havana for New York on Sunday, the 24th. She has over \$1,500,000 in specie.

The news from California is unimportant. Several large fires are reported in the interior.

Politics in California was the principal topic of interest. The weather and the crops were good.

The town of St. Louis and Michigan Cliff had been destroyed by fire.

The news from Central America is unimportant.

The Financial Troubles in New York.—The Bank Defalcation and Stoppage.—The Failure of Beebe & Co.—The Erie Railroad Assisted Through, &c.

NEW YORK, Sept. 1.—There has been great excitement in Wall street today. The defalcation of the paying teller of the Bank of America Association is said to be the cause of the closure of the doors of the Bank, though the Post of this evening learns that its affairs have been critically involved for some time. The bank had been running behind at the Clearing House, and committees of conference decided that it had incurred the penalty of exclusion. This, of course, was equivalent to its private bankruptcy.

The Commercial says that the paying teller is in custody at the bank, awaiting the result of a thorough investigation which is now being made. The accused denies that he has any guilty knowledge of the embezzlement, and treats the matter apparently with indifference. The suspension will cause inconvenience to depositors only.

The circulating note which has been taken up and supported by several other banks and brokers generally being abundantly secured by State stock. The Evening Express says the liabilities of the paying teller are not known to a certainty, and until they are known the directors decline to meet the obligations of the bank.

Beebe & Co., who failed today, were heretofore regarded as one of the staunchest houses in the street. The suspension is owing to large loans on stocks. It caused great surprise, and the feeding on the stock exchange was one general unsettlement, with prices irregular, but everything on the decline.

The liabilities of the Ohio Life and Trust Company are now stated as certainly over six millions of dollars. Several of the banks today have acceded to the loan of \$600,000, to the Erie Railroad Company, which enabled it to pay the six months' interest on its bonds.

There are many rumors circulating unfavorable to city banks, but they are believed to be false.

Decline of Stocks at the Second Board.—Assignment of John Thompson.—The Defalcation.—Another Suspension.—The Bank Statement.

NEW YORK, Sept. 1, P.M.—Everything fell off at the second board this afternoon. Illinois Central fell about 3/4; Reading 2; Panama 2; Cleveland and Toledo 2 1/2; Michigan Southern, preferred, 5; Erie 1. John Thompson, the suspended banker, has made an assignment.

The rumored deficiency in the accounts of the Mechanics' Bank is three hundred thousand dollars. The Clearing House this afternoon voted unanimously to expel it.

The liabilities of Prentice & Co., fur dealers, are very large. Beebe, Knickerbocker & Co., locomotive builders, Jersey City, have also suspended.

The banks have reduced their loans the past fortnight five millions. The deposits decreased in the same time nearly eight millions.

The money market is very tight.

The Revolution in India.—Latest Particulars.—Progress of the Struggle at Delhi.

By the arrival of the American mail, we are in possession of our files of English papers to August 15, containing late and interesting particulars of the insurrection in India. We subjoin some extracts:

CAMP BEFORE DELHI.—I am sorry it is not in my power to give you any news from this quarter. Yesterday the enemy attacked us in great force from the Subjee Mullah side, and fought most desperately the whole day long. They had a strong position in the village and among the garden walls. Our loss has been great for us, but the loss of the mutineers has been very considerable. We have been quiet today; how long it will last it is impossible to say. Ever since the day we arrived here the troops have been more or less knocked up by the exposure to sun and fatigue, &c.; but the men notwithstanding keep up their British spirit, and it is surprising how cheerfully all endure this harassing work, and how manfully, through God's blessing, we have repulsed every one of their attacks. We have now been sixteen days. A small portion of the reinforcements arrived here yesterday, and Brigadier Chamberlain came in here today.

We are sorry to hear that from letters, that on the 19th the Nusseerabad mutineers, with some (said to be six) guns, contrived to get in rear of our position, and create great confusion. They were of course driven back with a heavy loss in killed and wounded, and two guns; but our loss was also severe; and when we consider that common sense would have advised this loss, we feel bound to state that there must be great incompetency somewhere; and the sooner the valuable lives of our brave soldiers are entrusted to others' care, the better. The losses we have to deplore are: Col. Yule, H. M. 9th Lancers; Capt. Alexander, 3d N. L.; Mr. Humphrey and 10 men killed; Col. Heccher, quartermaster general, and several others wounded.

From the Bombay Times of the 4th of July.

In the last fortnight we have probably passed "the flood" of the insurrection, and may now hope that our future advances will be chiefly occupied with a recital of the subsidence of this great rebellion and restoration of order in the disturbed provinces. The truth is, that there are no more mutineers, and no more rebels, unless they are to those of Bombay and Madras, concerning the fidelity of which there is not the slightest ground of suspicion. Delhi had not fallen up to the 27th of June, the date of our last advices via Lahore. There has been a good deal of fighting outside the walls, the rebels being released on every occasion with great slaughter, and it is a matter of much congratulation that the apparent hopelessness of their cause has effectually checked the disposition of the other mutineers at other stations to proceed to their assistance. The only attempt which has been made to reinforce them seems to have been on the part of the Nusseerabad mutineers, who were cut up dreadfully on the occasion by Gen. Barnard's force. Whether any of them got inside of the walls or not we cannot say.

During the fortnight just elapsed we have received intelligence of the mutiny of the troops at Moradabad, Fyzabad, Seetapore, Saugor, Nowgong, Bonda, Futteghur, Mhow, and Indore, and we proceed briefly to relate the particulars of each so far as they are known to us.

It is now evident that an arrangement existed between the troops of Bareilly, Shahje hanpore, Lucknow, and Moradabad to effect a simultaneous rising. A glance at the map will show the proximity of these stations to each other, and the outbreak occurred at each on the morning of the same day.

The mutiny at Bareilly, which we reported in a few words in our last issue, seems to have been attended with circumstances of peculiar atrocity and treachery. Only a day before their outbreak the Sepoys appealed to their officers to recall their wives and families from the hills where they had been sent for safety, and even to the most momentous these miscreants refused to protect their officers from the death. The regiments rose en masse on Sunday morning, the 1st of June—a shotting gun being fired as a signal about 11 o'clock. The men at once rushed upon the officers' lines, and opened a fusillade upon the bungalows. Such officers as were able immediately got on their horses and made for the rendezvous previously agreed upon among them—the cavalry parade-ground.

An ineffectual effort was made to bring back the troops to their allegiance, but the second opened upon them with grape-shot, and they had to ride for their lives.

The country having risen in all directions, it was with extreme difficulty, and only by a ride of seventy miles, that the little band at last found safety at Nyne Tal, in the hills, where they had previously sent their